

Weekly Column for April 12, 2007

This week I want to talk about the exciting world of foreclosures.

Each year we go through the process, and though difficult, the end result is that it often times provides wonderful opportunities to people.

That is certainly the case this year. Immediately when I think of the properties available, four of them jump to the forefront.

- 115 4th Street- Former LaValley's Meat Market. For those of you that don't, this great building was built in 1890, has a large amount of commercial space on the first floor, and residential on the upper floors. It is a building squarely in the heart of downtown. It is a business owner's dream- commercial space on the bottom floor, with residential opportunities on the upper floors. There is not much space left in downtown Troy like this building.
- 34 Maple Avenue- This four-bedroom, one bathroom house on the East Side of Troy is somewhat of a fixer-upper, but it could be a great bargain for someone. It is an Old Victorian home in a wonderful neighborhood, with excellent access to just about the entire City. With a little TLC it could be a gorgeous home for someone in the near future.
- 319 8th Street- Last year this property was offered for \$1 to any purchaser interested in rehabbing the buildings at the gateway to the City near Hoosick Street. We are again offering the property for sale, and while it is not listed at \$1, if the right plan comes along for the space, we would be more than willing to sell it to that interest for \$1.
- 645-649 Second Avenue. A former Lansingburgh restaurant, this building has great potential for someone looking for a start up spot in the business.

These four parcels are only a fraction of the 56 available properties we have for sale. I am always talking about the City of Troy being the place to be, and opportunities like this, to purchase a building for what will surely be a reduced price, do not come around too often these days. If the right idea is suggested, we will work closely with people to become a part of our community.

The proposals are due to the City on April 30th by 4 p.m. There will be an informational meeting about the properties on Wednesday, April 25th at 6 p.m. on the second floor of Troy City Hall.

Most of the buildings will be open for inspection on the weekend of April 21st. The full schedule can be found at www.collarcityauctions.com or by visiting the City of Troy Assessor's Office where information packs can be picked up.

More information can also be found by calling Collar City Auctions 518-895-8150.

Any other questions, please do not hesitate to contact us.

Have a great weekend, and stay warm.

Harry J Tutunjian
Mayor of Troy